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ASSEMBLY AMENDMENT 2, TO 2009 ASSEMBLY BILL 701

March 10, 2010 - Offered by Representative Cullen.

- At the locations indicated, amend the bill as follows:
- 2 **1.** Page 2, line 3: after "requirements," insert "appointment of special deputy commissioner to rehabilitate an insurer,".
 - **2.** Page 15, line 15: after that line insert:
 - **"Section 34p.** 645.33 (1) of the statutes is amended to read:

645.33 (1) Special deputy commissioner. The rehabilitator shall make every reasonable effort to employ an active or retired senior executive from a successful insurer to serve as may appoint a special deputy commissioner to rehabilitate the insurer. The special deputy commissioner shall have all of the powers of the rehabilitator granted under this section. To obtain a suitable special deputy, the commissioner may consult with and obtain the assistance and advice of executives of insurers doing business in this state. Subject to court approval, the rehabilitator shall make such arrangements for compensation as are necessary to obtain a special

- deputy <u>commissioner</u> of proven ability. The special deputy <u>commissioner</u> shall serve
- 2 at the pleasure of the rehabilitator.".

3 (END)